

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Ernest Thompson aka Ernest Thompson, Jr. Debtor	BK NO. 17-10912 ELF
BANK OF AMERICA, N.A. Movant	Chapter 13
vs.	
Ernest Thompson aka Ernest Thompson, Jr. Respondent	Hearing Date: 10/31/2017

**STIPULATION AND ORDER RESOLVING OBJECTION OF
BANK OF AMERICA, N.A. TO CONFIRMATION OF CHAPTER 13 PLAN AND
DEBTOR'S INFORMAL OBJECTION TO PROOF OF CLAIM OF BANK OF
AMERICA, N.A.**

AND NOW, it is hereby stipulated and agreed by and between BANK OF AMERICA, N.A. (hereinafter "Secured Creditor") and Debtor Ernest Thompson (hereinafter "Debtor"), by and through their respective counsel, the undersigned:

WHEREAS, Secured Creditor filed a proof of claim (Claim No. 10) setting forth a secured claim based on a residential mortgage loan secured by a mortgage held by the Secured Creditor on Debtor's principal residence at 1926 North 61st Street, Philadelphia, PA 19151 ("the mortgaged property"),

WHEREAS, the aforesaid mortgage loan matured on June 1, 2016,

WHEREAS, the aforesaid loan had a contract rate of interest of 8.625%;

WHEREAS, Debtor has made an informal objection before the Court to the proof of claim of the Secured Creditor (Claim No. 10),

WHEREAS, Secured Creditor has filed an objection to the confirmation of Debtor's Chapter 13 Plan,

1. The claim amount set forth in Secured Creditor's proof of claim of \$48,094.69

shall be paid in full over the course of Debtor's Chapter 13 Plan, with interest at 8.625%, accruing monthly and amortized over the 60 months of the Plan.

2. The amount to be paid to the Secured Creditor on account of its aforesaid claim, at the aforesaid rate of interest, shall be **\$59,378.16**, which equates to monthly Trustee payments of \$998.64 over 60 months, less \$0.24 (24 cents).

3. In addition to paying the aforesaid amounts, the Trustee shall also disburse to Secured Creditor **\$1,150.00** toward the post-petition fees incurred in connection with is claim, which fees are set forth in the notice filed by the Secured Creditor pursuant to Rule 3002.1(c) on October 2, 2017.

4. The total combined amount to be paid and disbursed to the Secured Creditor under the Plan shall be **\$60,528.16**.

5. Debtor's Chapter 13 Plan shall reflect the above payout figure of \$60,528.16 to Secured Creditor.

6. As of October 25, 2017, and for the duration of Debtor's Chapter 13 bankruptcy, Debtor shall pay all property taxes and insurance on the mortgaged property directly, as the loan will no longer be treated as an escrowed loan by the Secured Creditor.

7. Debtor shall repay all post-petition escrow advances made by the Secured Creditor under the mortgage prior to October 25, 2017, less any post-petition payments made by the Debtor directly to the Secured Creditor that were received prior to said date.

8. If the Debtor does not maintain the property tax and insurance payments set forth in Paragraph 7, Secured Creditor may advance for these items and/or seek relief from the Court.

9. If the Secured Creditor makes any such payments toward property tax or insurance pursuant to Paragraph 8, Debtor shall have 30 days to cure said amounts following the mailing of a notice of default in writing to Debtor and Debtor's attorney.

10. If Debtor should fail to cure the within thirty (30) days of said notice, Movant may file a Certification of Default with the Court, upon which the Court shall enter an order granting relief from the automatic stay as to the mortgaged property, and waiving the stay provided by Bankruptcy Rule 4001(a)(3), which the parties hereby agree to waive with respect to said Order.

11. Upon successful completion of all of the Plan payments, and Debtor's receipt of a discharge, the Secured Creditor's mortgage lien shall be released and extinguished, and Secured Creditor shall file a release of the lien with recorder of deeds.

Date: October 24, 2017

By: /s/ Matteo S. Weiner, Esquire
Matteo S. Weiner, Esquire
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Attorneys for Movant/Secured Creditor

Date: 10/24/17

[Signature]
Richard F. Weinstein, Esquire
Attorney for Debtor

ORDER

The foregoing Stipulation is **APPROVED WITHOUT PREJUDICE** to the rights of any party in interest or the Chapter 13 Trustee with respect to confirmation of the Debtor's chapter 13 plan.

Date: 10/31/17

[Signature]
ERIC L. FRANK
CHIEF U.S. BANKRUPTCY JUDGE